# **DRIVE-BY BPO**

by ClearCapital

**604 Moore St** Garland, TX 75040

40237 Loan Number **\$181,000**• As-Is Value

Please Note: This report was completed with the following assumptions: Market Approach: Fair Market Price, Marketing Time: Typical. Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address Inspection Date Loan Number Borrower Name	604 Moore Street - Holdback, Garland, TX 75040 03/20/2020 40237 Breckenridge Property Fund 2016 LLC	Order ID Date of Report APN County	6667681 03/21/2020 26-20500-00 Dallas	<b>Property ID</b> 0-002-0000	28226894
Tracking IDs					
Order Tracking ID	BOTW_BPO_Request_03.20.20	Tracking ID 1	BOTW_BPO_Requ	uest_03.20.20	
Tracking ID 2		Tracking ID 3			

General Conditions		
Owner	Estrada Stella	Condition Comments
R. E. Taxes	\$3,610	Subject is an older home in an established neighborhood, with a
Assessed Value	\$128,650	typical view, displaying average curb appeal, and conforms to
Zoning Classification	R 1	the neighborhood. Property in average condition, exhibiting average property care and maintenance.
Property Type	SFR	average property care and maintenance.
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Da	ata				
Location Type	Suburban	Neighborhood Comments			
Local Economy	Stable	Neighborhood of homes similar in design, construction, features			
Sales Prices in this Neighborhood	Low: \$159,000 High: \$210,000	amenities, and maintenance, with access to schools, shopping, parks, and major roadways within 1 mile. No functional			
Market for this type of property	Increased 5 % in the past 6 months.	obsolescence, commercial, or industrial influences observed or noted.			
Normal Marketing Days	<90				

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Current Listings				
	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	604 Moore Street - Holdback	210 Wallace Dr	212 Washington St	513 Edgefield Dr
City, State	Garland, TX	Garland, TX	Garland, TX	Garland, TX
Zip Code	75040	75041	75040	75040
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.63 1	0.47 1	0.57 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$188,950	\$189,500	\$182,250
List Price \$		\$185,950	\$184,500	\$182,250
Original List Date		01/30/2020	01/18/2020	02/10/2020
DOM · Cumulative DOM		50 · 51	62 · 63	39 · 40
Age (# of years)	80	66	71	71
Condition	Average	Good	Good	Good
Sales Type		Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,584	1,746	1,632	1,457
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	3 · 1 · 1	2 · 1
Total Room #	5	7	7	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	.16 acres	.17 acres	.20 acres	.19 acres
Other				

<sup>\*</sup> Listing 2 is the most comparable listing to the subject.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Larger in living space, equal in location, utility, years built. Good condition.

Listing 2 Equal in GLA, features, appearance, marketability, and age.

Listing 3 Less living area, equal in property care, amenities, vintage, and condition.

<sup>&</sup>lt;sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>&</sup>lt;sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>&</sup>lt;sup>3</sup> Subject \$/ft based upon as-is sale price.

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	604 Moore Street - Holdback	121 E Margerita Dr	808 Carney	1904 Landa Dr
City, State	Garland, TX	Garland, TX	Garland, TX	Garland, TX
Zip Code	75040	75040	75041	75042
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.61 1	0.87 1	0.80 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$195,500	\$185,000	\$183,000
List Price \$		\$195,500	\$185,000	\$183,000
Sale Price \$		\$195,000	\$186,500	\$180,000
Type of Financing		Conv	Conv	Cash
Date of Sale		01/10/2020	11/08/2019	12/12/2019
DOM · Cumulative DOM		42 · 51	23 · 45	19 · 56
Age (# of years)	80	67	66	68
Condition	Average	Good	Average	Average
Sales Type		Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,584	1,788	1,500	1,431
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	3 · 2	3 · 1 · 1
Total Room #	5	7	7	7
Garage (Style/Stalls)	None	None	Carport 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	.16 acres	.18 acres	.25 acres	.18 acres
Other				
Net Adjustment		-\$12,148	-\$4,600	-\$1,614
Adjusted Price		\$182,852	\$181,900	\$178,386

<sup>\*</sup> Sold 2 is the most comparable sale to the subject.

<sup>&</sup>lt;sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>&</sup>lt;sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>&</sup>lt;sup>3</sup> Subject \$/ft based upon as-is sale price.

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### Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- **Sold 1** Superior in size, equal in vintage, and utility. Good condition, updated and remodeled. ADJ GLA -2448, condition -7500, bedroom 1200, age -1000, Total -12148
- **Sold 2** Comparable in size, condition, marketability, age, and appeal. ADJ bedroom -1200, bathroom -1000, age -1000, lot -1100, carport -300, Total -4600
- Sold 3 Smaller in size, equal in amenities, condition, and vintage. ADJ GLA +1836, bedroom -1200, half bath -800, age -1000, garage 450, Total

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Subject Sale	es & Listing Hist	ory					
Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				none			
Listing Agent Na	me						
Listing Agent Ph	one						
# of Removed Lis Months	stings in Previous 12	0					
# of Sales in Pre Months	vious 12	0					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy				
	As Is Price	Repaired Price		
Suggested List Price	\$184,500	\$184,500		
Sales Price	\$181,000	\$181,000		
30 Day Price	\$178,386			
Comments Pegarding Pricing S	trategy			

#### **Comments Regarding Pricing Strategy**

Properties in this neighborhood typically sell in less than 30 days. It is common for listings to receive multiple offers during the listing period and sell above listing price. This resulted in a shortage of comps in subject's neighborhood. It was necessary to go outside of subject's immediate neighborhood and cross major boundaries to locate comps in subject's condition. Went .8 miles and back five months to locate appropriate comps. Comps used are the best available and the adjustments are sufficient for this area to account for the differences in the subject and comps Overall economic and residential market trends are improving. Property values in the area are increasing. Sale prices have increased 8% over the past 12 months. REO properties comprise 1% of this market.

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## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect **Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

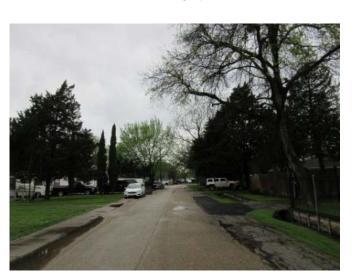
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# **Subject Photos**



Front



Street



Address Verification

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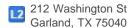
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# **Listing Photos**





Front





Front

513 Edgefield Dr Garland, TX 75040



Front

# **Sales Photos**





Front





Front

1904 Landa Dr Garland, TX 75042

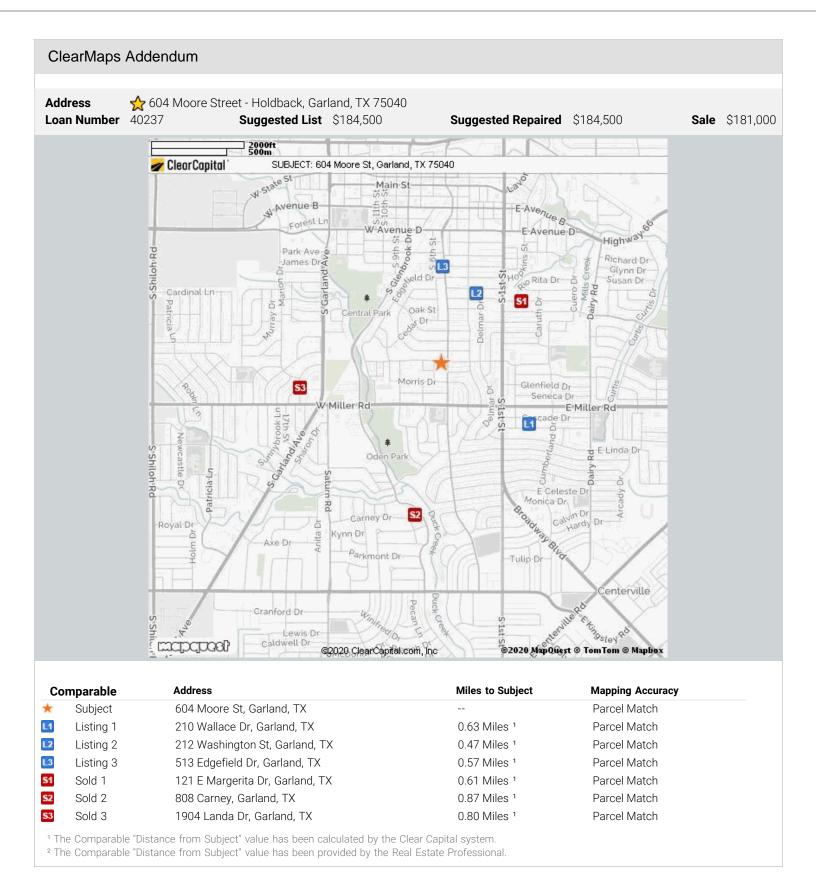


Front

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Addendum: Report Purpose

### Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.) The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price A price at which the property would sell between a willing buyer and a willing seller neither being

compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time The amount of time the property is exposed to a pool of prospective buyers before going into contract.

The customer either specifies the number of days, requests a marketing time that is typical to the

subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market The estimated time required to adequately expose the subject property to the market resulting in a

contract of sale.

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## Addendum: Report Purpose - cont.

### Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report. Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

\*\*If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible\*\*

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

- 1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
- 2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
- 3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis. Standard Instructions:
- 1. Clear Capital Code Of Conduct Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
- 2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
- 3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
- 4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
- 5. Do not approach occupants or owners.
- 6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
- 7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
- 8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
- 9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

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### Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

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#### **Broker Information**

Broker Name Michael J. Couvillion Company/Brokerage Lone Star Realty

**License No** 557818 **Address** 1457 W Walnut St Garland TX

75042

**License Expiration** 06/30/2020 **License State** TX

Phone 2142456622 **Email** michaelcouvillion@charter.net

**Broker Distance to Subject** 1.57 miles **Date Signed** 03/21/2020

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

#### **Disclaimer**

THIS REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

#### Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.

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